

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	Chapter 11
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:	Case No. 08-13555 (JMP)
Debtors.	:	Jointly Administered
	:	

**DECLARATION OF D. ROSS MARTIN
IN SUPPORT OF THE MOTION OF BAUPOST GROUP, LLC
TO QUASH DEBTORS' SUBPOENA ISSUED UNDER
FEDERAL RULE OF BANKRUPTCY PROCEDURE 2004**

D. ROSS MARTIN hereby declares:

1. I am a Partner of Ropes & Gray LLP, attorneys for Baupost Group, LLC and its affiliates (“Baupost”). I submit this declaration to provide the Court with further background concerning Baupost’s Motion to Quash Debtors’ Subpoena Issued Under Federal Rule of Bankruptcy Procedure 2004.
2. No later than February of 2009, Baupost engaged Ropes & Gray LLP (“Ropes & Gray”) bankruptcy attorneys to represent Baupost in connection with its anticipated interest in the two proofs of claim (“Claims”) that Giants Stadium LLC (“Giants Stadium”) filed against Lehman Brothers Special Finance (“LBSF”) and Lehman Brothers Holdings, Inc. (“LBHI”; and together with LBSF, “Debtors”) in this bankruptcy action on April 27, 2009. Ropes & Gray attorneys advised Baupost on issues related to the acquisition of Baupost’s interest in the Claims and to possible litigation with Debtors and provided core litigation related advice, including advice relating to the potential grounds for objections to the Claims, the relative merits of those potential objections and the likelihood of success of the Claims.

3. According to a notice of transfer filed on the public docket [Docket Nos. 18784 and 18785], on or about April 27, 2009, Giants Stadium transferred certain economic interests in the Claims to Bank of America, N.A.

4. On or about April 27, 2009, Bank of America transferred certain economic interests in the Claims to Baupost.

5. On or about September 27, 2011 Giants Stadium, which was already being represented by Sullivan & Cromwell LLP ("Sullivan & Cromwell"), and Sullivan & Cromwell agreed that Baupost would become a joint client of Sullivan & Cromwell with respect to the Claims and Baupost entered into a joint defense agreement with Giants Stadium.

6. Prior to Baupost's acquisition of an interest in the Claims, Ropes & Gray was in frequent communication with Baupost and regularly received requests for legal advice from, and provided legal advice to, Baupost concerning, *inter alia*, the Claims. Ropes & Gray continues to provide legal advice to Baupost concerning the Claims. Analyses, valuations, and other materials relating to the Claims prepared by Baupost are necessarily informed by, and reflective of, advice from counsel relating to litigation strategy.

Executed on this 10th day of October, 2013, in Boston, Massachusetts.

I declare under penalty of perjury that the foregoing is true and correct.


/s/ 
D. Ross Martin

Commonwealth of Massachusetts

Suffolk, SS

On October 10, 2013, before me personally came D. Ross Martin
executed the foregoing Declaration of D. Ross Martin In Support of the Motion of
Baupost Group, LLC to Quash Debtors' Subpoena as his free act and deed for the uses
and purposes therein mentioned.

Janet S. Harvey
Notary Public

My Commission Expires: 12/19/14

